

lending firm of Messrs. Morris and Levison ; and congratulated the author on having escaped the 'usurious experience ' himself. It is to be feared that the author's knowledge of these things was far greater than his critic's. Since his return from the East, Disraeli's pecuniary embarrassments had multiplied and increased. In the debtor's career it is the first step that is decisive.

If youth hut knew the fatal misery that they are entailing on themselves the moment they accept a pecuniary credit to which they are not entitled, how they would start in their career! How pale they would turn! How they would tremble, and clasp their hands in agony at the precipice on which they are disporting! Debt hath a small beginning, but a giant's growth and strength. When we make the monster we make our master, who haunts us at all hours, and shakes his whip of scorpions for ever in our sight. Faustus, when he signed the bond with blood, did not secure a doom more terrific.¹

Disraeli had committed the first fatal blunder while he was still young, and had never succeeded in retrieving it. Since his return from the East four contested elections, extravagant companions, and an expensive social environment had increased his liabilities and led him deeper into the mire. He was by nature generous and open-handed, caring only for money as he loved to spend it freely, and with no gift of acquisitiveness or power of accumulation. Debt soon makes a man improvident, if it does not find him so ; his financial vision ceases to extend beyond the date at which the next bill matures, and if, like Disraeli, he be of a sanguine temperament, he readily convinces himself that a respite is the equivalent of a reprieve, and that if only time can be secured everything will settle itself. During a great part of Ms life, and in these years especially, Disraeli was in the grip of the moneylenders, never escaping from an atmosphere of bills, writs, annuities, renewals, discountings, assignments, and all the other processes which are the imple-

¹ *Henrietta Temple*, Bk. II. ch. 1.